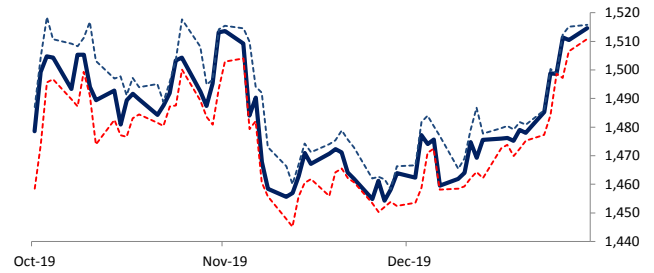


Highlights in the Foreign Exchange Market:

- Gold prices rose to their highest in more than two months yesterday in thin year-end trading as the dollar dipped and U.S. military strikes in the Middle East drove investors towards the safe-haven metal. Gold prices have risen about 18% this year and were on track for its best year since 2010, mainly due to the 17-month-long Sino-U.S. tariff war and its impact on global economic growth. Gold was last \$1,514.56
- On the equities front, a broad gauge of Asian share markets rose to the highest in 18 months as Chinese equities gained. MSCI's index of Asia-Pacific shares outside Japan was last up 0.2%, up from an earlier loss and reaching its highest since June 2019. China's CSI300, which had started the day lower, was up 1.24% bolstered by a report that retail sales are forecasted to rise 8%. On the other hand, Australian shares remained down 0.44% with investors consolidating recent gains and Japan's Nikkei index slid 0.58%.
- Oil prices hovered near three month highs on a combination of US crude inventory drawdowns, trade optimism, and the unrest in the Middle East. After oil prices posted their fourth consecutive weekly gain on Friday and settled on a three month high, Monday saw Brent crude to be up 0.20% to \$68.36, while the West Texas Intermediate crude added 0.06% to \$61.78, reversing an earlier decline.

S&P 500
3-Month Performance



Brent Crude
3-Month Performance

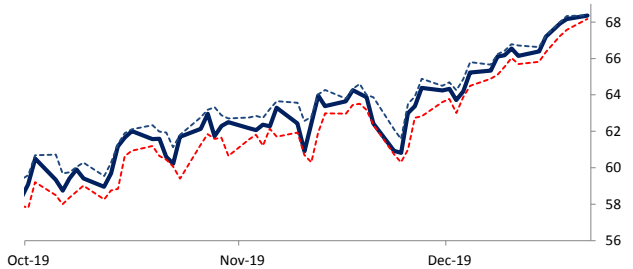


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0985	1.1090	1.1197	1.1250	1.1375
GBP	1.2930	1.3000	1.3115	1.3150	1.3290
JPY	107.50	108.50	109.13	110.55	111.25
CHF	0.9590	0.9670	0.9723	0.9840	0.9920

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1175	(2.33)	EUR/GBP	0.8543	(4.96)
GBP/USD	1.3076	2.84	GBP/JPY	143.12	2.24
USD/JPY	109.4100	(1.03)	EUR/JPY	122.39	(3.13)
USD/CHF	0.9748	(0.97)	EUR/CHF	1.0891	(3.23)

Major Crosses

Brief Technical Commentary

EUR/USD: Stronger Euro and lower USD throughout Asian session Monday. The Continuing trend of Fridays (lower USD) as trading liquidity is less than normal, high volatility and not much change from late Fridays levels. EUR/USD is attempting higher 1.1200 with dollar bearish to continue.

GBP/USD: With USD bearish trend, GBP and other major Currencies are gaining foot, as gold as well gaining. The robust GBP stands the stronger arm against USD, as the advancement of 1.3100 will be constant as long as it stays above the 1.2950. A forward momentum is likely should prices manage to stay beyond 1.3250-1.3350.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.25	2.56	2.75	2.94	3.19
USD	1.62	1.80	1.94	1.92	2.00
EUR	-0.55	-0.51	-0.42	-0.38	-0.26
GBP	0.70	0.71	0.79	0.88	0.98
CHF	-0.88	-0.79	-0.69	-0.62	-0.49
AUD	0.68	0.80	1.05	1.05	1.10

Economic Events

Date	Country	Event	Actual	Forecast	Previous
30-Dec-19	USD	Chicago PMI		48.2	46.3
31-Dec-19	CNY	Manufacturing PMI		50.1	50.2
31-Dec-19	CNY	Non-Manufacturing PMI		54.2	54.4
31-Dec-19	USD	CB Consumer Confidence		128.0	125.5
2-Jan-20	CNY	Caixin Manufacturing PMI		51.6	51.8
2-Jan-20	GBP	Final Manufacturing PMI		47.4	47.4
3-Jan-19	USD	ISM Manufacturing PMI		49.0	48.1
3-Jan-19	USD	Crude Oil Inventories			-5.5M
3-Jan-19	USD	FOMC Meeting Minutes			
4-Jan-19	USD	Treasury Currency Report			

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.49	1.58	1.68	1.88	2.31
Germany	-0.73	-0.65	-0.54	-0.26	0.27
United Kingdom	0.57	0.53	0.56	0.75	1.25
Japan	-0.14	-0.14	-0.13	-0.03	0.40

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	69.27	(0.20)	Dow Jones	28,645.26	0.08
Brent	68.36	0.20	Nikkei 225	23,680.35	(157.37)
West Texas	61.78	0.06	S&P 500	3,240.02	0.00
Gold	1,515.20	0.32	KuwaitSE	6,247.64	0.06

Global Indices

All information has been sourced from Reuters.

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